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THE ANTI-TRUST LAW.

The decision of the United States Circuit Court of Appeals at St. Paul that the Northern Securities Company is an unlawful corporation has greatly stirred the financial world. The main points in the case are given in the New York Herald of yesterday, and are thus outlined:

"The Great Northern and the Northern Pacific Companies are parallel and naturally competing lines. Two years ago it seemed that Mr. Hill, of the first named road, and his following had by alliance with Mr. Morgan obtained a controlling amount of stock in the Northern Pacific. These two acting together tried to buy up the St. Paul line, and failing, they bought the Chicago and North Western and the Chicago and Great Northern, and then jointly guaranteed bonds in exchange for each dollar of Burlington stock. The Union Pacific party—Mr. Harriman, the firm of Kuhn, Loeb & Co. and Standard Oil interests—opposed this plan. The capture of Burlington was an invasion of Union Pacific's natural territory, and in retaliation began to secretly buy Northern Pacific shares in the market. The result was a dramatic discovery that they had perhaps accumulated enough shares to take control of Northern Pacific away from Messrs. Morgan and Hill and the ensuing frantic competition buying of the stock, which put it at \$2.00 a share and precipitated the Wall Street panic of May, 1901, and has not yet been forgotten. Each side claimed to own a controlling interest in the property when Mr. Morgan returned from Europe, and a compromise was arranged for the formation of the Northern Securities Company, in which both parties should have an interest and which would give its own shares in exchange for the stock of the Northern Pacific and Great Northern Companies. The high valuation at which these shares were exchanged made it necessary for the new holding company to have a capitalization of \$400,000,000, and this was obtained in New Jersey, permitted it to acquire and hold real estate and securities at home or abroad, to buy and sell, and, in fact, to do virtually everything that might be done by a natural person.

Suits were instituted in several of the States through which these lines pass. In each of which there is a law to prevent combination, but the suits were dismissed for lack of jurisdiction and the President then instructed the Attorney-General to bring suit in the name of the United States under the Sherman anti-trust act. It was this suit which was decided on Thursday, and every point in rendering its decision, the court does not pretend to justify the Sherman anti-trust law, but to construe it. There can be no doubt that this law was designed to prevent competing railroads from consolidating and there can be no doubt that the Northern Securities Company was organized for the purpose of bringing under one management and so to all intents and purposes of consolidating the Northern Pacific and the Great Northern Railroads and destroying competition between them.

The court points out that the Sherman act binds all illegal every contract, combination in the form of trust, or otherwise, or conspiracy in restraint of trade or commerce among the several States or with foreign nations. The act was designed to be very broad. "It indicates," thinks the court,

"Conspires, being unable to forestall and describe all the plans that might be formed and all expedients that might be resorted to to place restraints on interstate trade or commerce, deliberately employed words of such general import as, in its opinion, would comprehend every scheme that might be devised to accomplish that end. What is commonly termed a 'trust' was a species of combination organized by individuals or corporations for the purpose of monopolizing the manufacture of or traffic in various articles and commodities which were well known and fully understood when the anti-trust act was approved. It is in restraint of interstate trade or commerce, that is, if it directly occasioned or affected such restraint, likewise should be deemed illegal."

The Northern Securities Company was duly chartered by the Legislature of New Jersey, and was authorized to acquire and hold the stocks of other companies. But the court points out that the company was chartered to do only those things which were lawful and that it was not chartered to do an unlawful thing. That it was clearly unlawful for this company to do that which is forbidden by the Sherman anti-trust law, either directly or by evasion, and that it is in contravention of that law for this company to own and control two competing lines.

The court brushes aside the plea that this is not in restraint of trade, but in the interest of trade. "The vice of such a contract or combination being that it confers power to establish unreasonable rates, and directly restrains commerce by placing obstacles in the way of free and unrestricted competition between carriers who are natural rivals." In short, the Northern Securities Company accomplishes the object which Congress has denounced as illegal.

If there is complaint, therefore, it must be against the law and not against the court. We have time and again said in these columns that the Sherman law was a menace to the business of the country. It has never been taken seriously by the

combines, but the decision of the United States Circuit Court of Appeals indicates that it is a law to be reckoned with, and it will have to be reckoned with in good earnest, if the decision is sustained by the court of last resort.

THE CORN MEAL COOK.

A dispatch from Chicago states that "Aunt Jemima," alias Ames Moody, the old colored cook who went to the Paris Exposition, and at the United States "corn kitchen" there demonstrated the use of corn meal, is dead. For forty years the old woman lived in Chicago, and was a local celebrity long before the idea was conceived of taking her to Paris. "Her services in the corn kitchen are said to have increased the annual export of American corn meal several million dollars," says the special from which we quote.

The last statement we are not prepared to believe. The Europeans from time immemorial have been used to eating cold bread. They do not cook bread more than once a week (and in many parts of the country not nearly so often as that), and we all know that corn bread is not at its best cold. A man had to be as hungry as the Confederate soldier was in his normal state to be willing to eat cold corn bread. The Europeans, as a rule, positively will not do it. But there is a growing demand there for American corn for food for horses and cattle.

Even here in America, even here in Virginia, corn bread is not the popular thing it once was; hence we think that this country affords a far more promising field for the corn bread "missionary" than Europe does.

Some say the waning popularity of corn bread is because the western corn now so much used in the South is not as good as the corn raised in these parts. Others say that it is because so little of the meal now put upon the market is "water-ground"—i. e., that most of it comes from steam mills.

And whether it be true or not, the popular conviction is that corn ground by a water mill is vastly superior to that ground by steam mills. The explanation offered is that the water-mill grinds slowly, and the regular and measured movements of the millstones do not cause that amount of heat to be generated in the grain that is always found in mills of other description. Certain it is that many of the country mills were growing into disuse. All over this State, abandoned mills are to be seen. The ruined wheel and the useless waterwheel present a picturesque, but not profitable, sight.

The times have changed, and the milling business has changed with them. We do not hope to see the country mill restored to its former prominence and usefulness, but it is possible that the corn-pone and cake, the "map-jack," "batter" or "egg-bread," "crackling bread," etc., may come into vogue again. The delectable ash-cake requires an open fire and ashes of oak or hickory—things not to be gotten in cities, and not often in the country; but the other forms of corn bread are easily obtainable and many persons believe they are antidotes for dyspepsia.

THE HOLLAND STRIKE.

According to the *Vanderland*, a prominent newspaper at The Hague, the Railroad Employees' Union asked the State railway companies to agree to negotiations for a settlement of the dispute and the reinstatement of the men, but the State railroad officials refused the proposal to enter into negotiations for a settlement, and the strikers had their trouble for their pains. Latest reports are that the strike has completely failed.

Here is government control and operation of the railroads of a country. Here is the model system which so many men in the United States are clamoring for. How do the workmen like it? This strike was begun because the law-makers were about to make a law prohibiting employees of the government railroads from striking. The men struck while they could do so legally, but when they sued for peace the government turned its back upon them and told them to do their worst. In the meantime the railroads were run by non-union men and the soldiers were in evidence, here, there and everywhere to keep the strikers down.

It will be a bad day for the workmen of this country when they surrender their liberty as free American citizens and make themselves hirelings of the government.

COME AND SEE.

Some time ago in speaking of adverse criticisms which had been made in Virginia of the Southern Education Board and the General Education Board, and the movement generally, we expressed the opinion that these criticisms were due to ignorance. We did not use the word in any offensive sense. Perhaps we should have said, for that was our meaning, that these criticisms grew out of a misunderstanding, or a lack of understanding, of the movement and the objects which its promoters have in view. We cannot believe that any person who does understand will be opposed to the work which these organizations are doing.

Now, to the point. In a little while there will assemble in this city educators from the North, and educators from the South, and the representatives of the Southern Education Board and the General Education Board. These men and women will meet in conference in the city of Richmond, and discuss the subjects of education, and especially the subject of education in the South, and talk freely and fully about the work that they are doing and their aims. Those who desire to know will now have an opportunity of learning. The meetings will be open to all and every opportunity will be given to honest seekers to inform themselves. We do sincerely hope that the conference will be largely attended, and especially do we hope that the critics and the doubters will come forward and listen and learn. Nothing is being done in a corner, nothing is being covered up. There are no hidden motives, there are no secrets; everything

is open and aboveboard; everybody is at liberty to ask questions and to receive answers, and any member of these boards will be only too glad to give information to those who ask for it.

Now, men and women of Virginia, all of you who have any doubts come up to Richmond and attend the conference and see what these people are about. We promise you a cordial reception; we promise you one of the most interesting and edifying and inspiring meetings you ever attended. You will find in this conference the brightest educators of all sections of the country, earnest, honest and consecrated men and women, who are doing all that intelligence and character can do for the promotion of the cause of popular education, and if you will sit in the conference and hear the discussions, you will be charmed and edified and your doubts will fly away. Come up and make an honest investigation for yourselves, and then if you are not satisfied, if you believe after hearing the discussions and after talking with these men, that they have some sinister motive in view; that they are trying to do us harm, then go back and continue to fight. All that they ask of you is to come and see.

That is an unusual kind of a strike the workmen are engaged in in Holland. The strike is general with all classes of workmen; there is no complaint about low wages, and shorter hours are not demanded, but the strike is simply a general protest of the workmen of the country against proposed anti-strike laws. It is somewhat in the nature of a peaceful revolt of the people against the law-making body of the country. It can scarcely be hoped that this so-called peaceful revolt will remain peaceful, for in the very nature of the case there is constant danger of the strikers and the government troops coming in conflict, and the moment this is done the strike becomes armed rebellion, which the government will proceed to put down as speedily as it may.

The rise in the price of cotton is worth millions of dollars to the Southern people, and has made them very chippy and happy. True, not all of the profit will go to the planter—no, indeed—but he will be benefited, especially if a ten-cent rate is maintained until the crop now being planted is ready for the market. "Nothing short of a primary will satisfy the people as to the mode of selecting candidates this fall," says the *Lexington Gazette*, in reference to the county canvass. "No short cuts will be countenanced by the people or the committee," it adds.

The tobacco planters of the Connecticut Valley are perfecting plans to build warehouses and market their leaf on the co-operative plan.

Dairying on a large scale is carried on in that section, and has been successful for five or six years.

While passing through South Dakota the other day the President made twelve speeches within the day. South Dakota is a windy State, and Mr. Roosevelt caught the inspiration.

The Hon. Mr. Maybury, just elected mayor of Detroit, is out as a candidate for the Democratic nomination for the Presidency. Michigan is not the kind of a State to get a Democratic nominee from.

It may be a little consoling to Mr. Ingersoll to know that the woods are full of men who would rather be the president of the Big Four Railroad than be mayor of an Ohio River town.

The new Chinese minister was accompanied to Washington by forty-two Chinese diplomats and twice as many costly Oriental rugs.

Ex-President Cleveland seems to be of the opinion that St. Louis is about as far West as any sensible man need want to go.

The putting of the rabbit-foot on the Danville saloons was quite a surprise even to the Prohibitionists and the Anti-Saloon League of that town.

It begins to look as if railroads centering in Richmond, Norfolk and Lynchburg will have to schedule a few "Jug trains."

On its way to and from St. Louis, Mr. Cleveland's train will not side-track at Louisville, and Mr. Waterson will have to continue shooting at long range.

The Hon. Hoke Smith, of Georgia, has brought out his spade to take part in the final burying of Colonel Bryan.

There is more Prince Albert coat than President in Mr. Roosevelt's latest photograph.

The Stock Exchange and all Wall Street will take two days holiday. They need it.

The fast automobiles continue to make business for the coroners and surgeons.

With a Comment or Two.

The man who knows says that when the apple trees bloom on the dark of the moon "all hades can't kill them."—Bristol Courier.

Perhaps so, but that thing that is scarce in hades—a lively frost—can do the work for them.

The sporting editor of a contemporary says of a yacht on her trial trip that "she ate the water." Pity they don't put her on the Mississippi.—Montgomery Advertiser.

Such an accomplished yacht could frequently do good business on the roaring James.

A governor is no sooner succeeded into office than his would-be successor bobs up. This being the case it might be a good idea to have the governor and his successor elected at the same time.—Houston, Texas Post.

About the same awful condition in Virginia, but the suggested remedy strikes us as being faulty.

A Vacancy.

"Is your face for rent?" asked Miss Bluff. "We'll say—aw—laid to comprehend youth and beauty," replied young Soled. "Why—aw—do you ask?" "Because," replied Miss B., "it has such a vacant look."—Chicago News.

Trend of Thought
In Dixie Land

Atlanta Journal. The ports of the South are handling a greater part of the whole country's shipping year by year. This increase applies both to the export trade and to the distribution of goods from the ports to the interior of our own country.

Florida Times-Union: The Coal Strike Commission cost the government \$3,000, the money being drawn from the "coal science fund." This is the coal barons' out, as the fund is one to which they obviously could never have contributed.

Columbia State: Southern negroes will probably do most of the manual work on the isthmian canal, and as the services of 30,000 men will be required, there will be a considerable drain on labor. As good wages will be paid there will be opportunity for many negroes to make the foundations for independence. The floating population, however, which would supply most of the labor from the South, is made up so largely of gamblers and spendthrifts that the coal barons expect little benefit from a great opportunity.

Atlanta Constitution: We'll bet a horse that North Carolina's premier, who has been going the rounds of the local brothels disguised as a man about town, started out in life reading detective stories.

A FEW FOREIGN FACTS.

Permanent notices are to be attached to the lamp posts in the streets of London, Scotland, forbidding spitting on the footways.

Queen Maria Pia, of Portugal, has just ordered from Paris a twelve-horse power automobile, with which she intends to make extensive tours through the country.

A shrewd observer of the British court said that Alexander, "the most wonderful woman I have ever seen," says that the standard of beauty of debutantes was not high, and adds: "Most of the women struck me as being rather small."

King Edward will send a couple of young bulls from the high-class pedigree herd at Windsor Castle to Jamaica, for the purpose of improving the breed of the cattle of that country.

The Institute of France has awarded the Orlais prize of 100,000 francs to Dr. Roux, of the Pasteur Institute, who discovered the anti-diphtheria and anti-croup serum.

Signor Tommaso Salvini will shortly take a final leave of the stage. He will, previous to doing so, perform in the principal towns of Italy, in company with his son, Paola Salvini.

North Carolina Sentiment.

The Northern Journal and its friends propose to keep close to shore, as it were. The Journal says:

The people generally are going to wait until the yachts contending for the cup are side by side before taking any very great interest in the results of either yacht, at least to the extent of either putting up any money on either yacht.

Speaking of the President's Minneapolis speech, the *Wilmington Star* says:

He hasn't gone so far as to advocate social equality and the blending of the white and black, but logically that is what his utterances carried out would result in, and that sort of an "American race," the American people do not wish to see.

The Winston-Salem Sentinel makes these few remarks:

There are murmurs over railroadroading the Rockingham negro murderer to the gallows, and permitting postponements in the trial of men of prominence who have stained their hands with blood. It does not look right and it is not right.

The Raleigh Post furnishes this encouraging information:

Superintendent Joyner, who has just returned from missionary work, reports prospects for more school houses and fewer distilleries in Wilkes as most encouraging.

Personal and General.

It is reported that Rev. Heber Newton, the well known Episcopalian divine, will leave Stanford University.

The 125th anniversary of the birth of Francis O. Lowell, founder of the city of Lowell, Mass., was celebrated in that city on Tuesday.

A memorial service is being arranged under Rev. Mr. Carrington in honor of the late General Hector MacDonald, to be held at Taunton, Mass., by Massachusetts Presbyterians.

George S. Barson, a silk merchant of Cairo, Egypt, is visiting Cleveland. A few years ago he was an ardent Mohammedan, but is now a Christian, and in an address before the Y. M. C. A. he urges more missionary work among the Mohammedans by the Christians.

Judge John M. Dickinson, appointed counsel for the Government before the Alaska Boundary Commission, which will sit in London next fall, graduated from the University of Nashville, the Columbia Law School and studied international law in Leipzig and Paris.

A poet and journalist, L. P. Hill, was the first resident of Atlanta, Ga., to pay his city taxes in Atlanta, Ga., this year.

Custom Abandoned.

While some of the old-time Good Friday customs are kept up, many have died out. In the church of Glenthorn, Lincolnshire, England, is a tomb with a figure popularly known as Mollie Grimes. This figure used to be regularly washed every Good Friday by an old maid of Glenthorn, with water brought from Newell well. But about 1832 the property was sold without any provision for Mollie Grimes' annual bath, so that now she goes unwashed.

Wave Motors.

According to *Lipincott's Magazine*, the United States Government has allowed more than 150 patents for wave motors. Of these over ninety are accredited to the Atlantic, and nearly sixty to the Pacific coast. Of the latter class nearly all have been actually or experimentally tested, only to be destroyed by the tremendous power of the surf.

What is radium, this wonderful substance, wonderfully expensive, that the scientists are saying so much about just now? The Boston Globe confesses that it knows it only by its manifestations. "According to its discoverer, Sir William Crookes," says the Globe: "It is a substance which radiates heat indefinitely. But it is so valuable that a ton of it would pay the whole national debt of Great Britain."

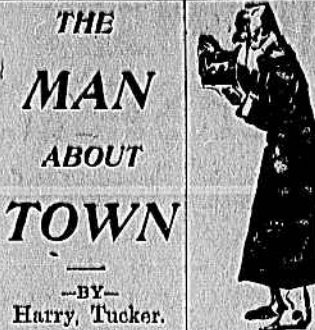
"A bit as big as a grain of sand sends out rays enough to blister the skin. It is a substance of some mysterious power to govern the motions of the universe."

"It has been isolated in minute quantities with the most wonderful results. It is the latest scientific puzzle."

"But it is found in such small quantities that it cannot be cornered for profit. It will never be quoted in the stock exchange. Let us be thankful."

Remarkable Experiment.

With the view of discovering a cure for typhoid fever, a very remarkable experiment is being conducted at Ann Arbor University, Mich. Six big tanks have been constructed, with a layer of gelatine, and on these 14 square feet of the fever germs are grown at a time. These living germs are scraped off, killed and bottled up. Two ounces of them would kill 70,000 guinea pigs. The object is, if possible, to extract the poison from the germ bodies, feed animals with it and try to discover an antidote.



DAILY CALENDAR.

8 A. M.—Reported that we had dropped dead.

8 P. M.—Not the slightest foundation for the report.

N. E.—Stocks were not affected.

Bill Sykes went up the road

One day

To get a pint of gin;

But the doors were locked

And barred;

The lights were out, and

Bill could not get in.

"No light at all," he said,

"No light at all," he said,

"Just keep your coat on fellows,

And keep your eyes on me!"

Then Bill went

Down behind the house,

And placed his can in sight.

He put a dime

Inside the can and walked

Off to the right.

The land

And killed a little time.

When he got back the can

Was full.

But not to him the dime.

"That is it," said Willie Sykes.

As he drank his share

Of gin.

"We got our liquor just

The same,

But the State don't get her tin."

At an enormous expense on his part

We have been engaged, after a long and

voluntarily correspondence, as a private

secretary to Captain Charles H. Phillips,

treasurer of the city of Richmond.

Hereafter we will run the financial end

of the city government, and those who

have a brilliant financial future will

not be surprised to see the funds

put into circulation, instead of being

packed away to rust and mold.

We have to see money kept in one

place for any length of time.

It should be put in circulation, so that

it way do the greatest amount of good

to the greatest number of people.

We know right now where we can cir-

culate about \$100,000 once more.

We know somebody who wants an

Baster hat and some flowers.

At any rate, we shall arrive in our

new position to put money in circulation,

and we think we can prove a success.

"Dear Sir:

We came near being Christian Scien-

tists this day, but we went into

Campbell to get some oysters for

dinner and he was just out.

"While we were standing there think-

ink it over, Mister Bargamin asked us

to have something.

"Not having had dinner, we declined,

and then Mr. Guss Davis said that we

had not had dinner, and did not care to

drink anything before dinner, we might

imagine we had eaten and taken a dose

of pills or a dose of medicine."

"That struck us favorably, and we tried

it, and then we forgot all about dinner

and saved ten cents.

"Now, when we want to ask you, is

what is the answer, and if so, why not?"

This communication reached us through

the usual course, and we print it, because

it seems to be worth the space.

But we do not know the answer, and

will be glad to find out.

"Tubbing" an Old Time Custom.

"Tubbing," as the British call it, is

not so modern a custom after all, says

a writer in the *New York Herald*. Even